

EXHIBIT D

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MARYLAND
SOUTHERN DIVISION

IN RE: COVENTRY HEALTH CARE,
INC. ERISA LITIGATION

MASTER FILE: 8:09-CV-02661 (AW)

THIS DOCUMENT RELATES TO:

Judge Alexander Williams, Jr.

ERISA ACTION

PLAN OF ALLOCATION

I. Definitions

A. Except as indicated in this Plan of Allocation, the capitalized terms used herein shall have the meanings ascribed to them in the Class Action Settlement Agreement (“Settlement Agreement”).

B. “Employer Stock Fund” means Coventry Health Care, Inc. Stock Fund which was one of the investment funds in the Plan during the Class Period.

C. “Net Settlement Fund” shall have the meaning set forth in section 30 of the Settlement Agreement, and such other deductions and payments from the Settlement Fund as the Court may allow.

D. “Settlement Administrative Costs” means the taxes, fees and expenses that the Court approves for payment from, or are otherwise permitted to be paid from, the Settlement Fund pursuant to the Settlement Agreement.

E. “Settlement Class Member” means a member of the Settlement Class.

F. “Class Period” means the period from February 9, 2007 and October 22, 2008, inclusive.

II. Notice

Pursuant to and in compliance with Rule 23 of the Federal Rules of Civil Procedure, this Court hereby finds and concludes that due and adequate notice was directed to all persons who are Settlement Class Members who could be identified with reasonable effort, advising them of the Plan of Allocation and of their right to object thereto, and that a full and fair opportunity was accorded to all of the Settlement Class Members to be heard with respect to the Plan of Allocation.

III. Calculation of Allocation

A. Prior to disbursement of the Net Settlement Fund by the Settlement Administrator to the Plan, the Company shall direct the Plan recordkeeper to provide to the Settlement Administrator the data necessary to determine the amount to be distributed to each Settlement Class Member in accordance with this Plan of Allocation.

B. For each Settlement Class Member, the Settlement Administrator shall determine the approximate net loss ("Net Loss") as follows: $\text{Net Loss} = A + B - C - D$, where, for each Settlement Class Member's account:

1. A = the dollar value, if any, of the balance invested in the Employer Stock Fund on the first day of the Class Period;
2. B = the dollar value, if any, of all purchases of shares of the Employer Stock Fund during the Class Period as of the time of purchase(s);
3. C = the dollar value, if any, of all sales of shares of the Employer Stock Fund during the Class Period as of the time of the sale(s); and
4. D = the dollar value, if any, of the balance invested in the Employer Stock Fund on the last day of the Class Period.

C. The Net Losses of the Settlement Class Members as calculated in Section III.B above will be totaled to yield the loss of the Plan as a whole over the Class Period (the “Plan’s Loss”).

D. The Claims Administrator shall calculate for each Settlement Class Member his or her “Preliminary Fractional Share” of the Plan’s Loss by dividing each Settlement Class Member’s Net Loss by the Plan’s Loss.

E. The Claims Administrator shall then calculate for each Settlement Class Member his or her “Preliminary Dollar Recovery” from the Net Settlement Fund by multiplying the Settlement Class Member’s Preliminary Fractional Share by the dollar amount of the Net Settlement Fund.

F. The Claims Administrator shall identify all Participants whose Preliminary Individual Dollar Recovery is less than or equal to fifty dollars (\$50.00) (the “De Minimis Amount”). Participants whose Preliminary Individual Dollar Recovery is less than or equal to the De Minimis Amount shall be deemed to have a Final Individual Dollar Recovery of zero (\$0.00).

G. The Settlement Administrator shall then, after adding back in the amounts allocated to Settlement Class Members whose Preliminary Individual Dollar recovery was less than or equal to the De Minimis Amount, recalculate the Preliminary Fractional Shares and the Preliminary Dollar Recoveries so as to arrive at the “Final Fractional Share” and the “Final Dollar Recovery” for each Settlement Class Member. The sum of the Final Dollar Recoveries must equal the Net Settlement Fund Proceeds.

IV. Distribution of the Allocated Amounts

A. As soon as practicable after the Effective Date of the Settlement and final calculations pursuant to Section III above, Co-Lead Counsel shall direct the Settlement Administrator to deposit the Net Settlement Fund into the Plan. The funds deposited into the Plan shall be assets of the Plan for all purposes.

B. *Settlement Class Members With Accounts Under the Plan.* As promptly as possible after deposit of the Net Settlement Fund into the Plan, the Settlement Administrator and/or the Plan recordkeeper shall allocate to each Settlement Class Member's account under the Plan the Settlement Class Member's Final Dollar Recovery as calculated above. The deposited amount shall be allocated among each Settlement Class Member's investment options in accordance with the existing investment elections then in effect and treated thereafter for all purposes under the Plan as assets of the Plan properly credited to that Settlement Class Member's account. If a Settlement Class Member does not have an existing investment election for new contributions, the Parties agree that pending instruction from the Settlement Class Member, the deposited amount shall be invested in any default investment option(s) designated by the Plan, and if the Plan has not designated a default investment option(s), in a money market fund or similar fund under the Plan.

C. *Settlement Class Members Without Accounts Under the Plan.* With respect to Settlement Class Members who withdrew their accounts under the Plan after the beginning of the Class Period or whose accounts were transferred to a beneficiary (including an alternate payee), the Plan recordkeeper will establish an account for each such Settlement Class Member and deposit into that account the Settlement Class Member's Final Dollar Recovery. Each such Settlement Class Member will be notified of the account along with further instructions from the Plan

recordkeeper on how to access his or her account. The Parties agree that pending instruction from such Settlement Class Member, the deposited amount in his or her account shall be invested in a money market fund or similar fund under the Plan.

D. If any Settlement Class Member with a Final Dollar Recovery cannot be located despite reasonable efforts, such Settlement Class Member's Final Dollar Recovery shall be administered in accordance with the procedures of the Plan regarding participants who cannot be located. If any Settlement Class Member with a Final Dollar Recovery is deceased, such Settlement Class Member's Final Dollar Recovery shall be administered in accordance with the procedures of the Plan regarding deceased participants. If a Qualified Domestic Relations order is in effect which applies to a Participant, the procedures of the Plan regarding Qualified Domestic Relations Orders shall apply.

E. Once the Net Settlement Fund proceeds are credited to the Class Members' accounts, all standard processes and procedures applicable to the Plan shall be followed, including any distribution procedures for de minimis accounts.

V. Simplification of Calculations and Modification of Procedures

A. In light of potential variations in the manner in which the data is kept and the ease with which it can be manipulated, it may be appropriate to simplify some of the features of these calculations. Such simplifications are acceptable as long as the two basic features of the distribution of the Net Settlement Fund are preserved: (1) that each Settlement Class Member receives at least his or her pro rata share of the Net Settlement Fund based approximately on the decline in the value of Employer Stock held in the Settlement Class Members' account over the Class Period in comparison with the decline in value of Employer Stock held by all other

Settlement Class Members; and (2) that the distribution take place through the Plan so as to realize the tax advantage of investment in the Plan.

B. To the extent the procedures set forth above are not feasible or would be unduly burdensome or expensive to follow, the Parties may modify such procedures subject to the approval of the Court.

VI. Continuing Jurisdiction

A. The Court will retain jurisdiction over the Plan of Allocation to the extent necessary to ensure that it is fully and fairly implemented.

SO ORDERED this ____ day of _____, 2013

HON. ALEXANDER WILLIAMS, JR.
UNITED STATES DISTRICT COURT

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